

UNITED STATES BANKRUPTCY COURT  
DISTRICT OF NEW JERSEY

**FEE APPLICATION COVER SHEET FOR THE  
PERIOD APRIL 5, 2023 THROUGH APRIL 30, 2023**

Debtor: LTL Management LLC

Applicant: Jones Day

Case No.: 23-12825-MBK

Client: LTL Management LLC

Chapter: 11

Case Filed: April 5, 2023 (the "Petition  
Date")

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**SECTION 1  
FEE SUMMARY**

☐ Interim Fee Application No. \_\_\_\_\_ or ☐ Final Fee Application

Summary of Amounts Requested for the Period from April 5, 2023 through April 30, 2023  
(the "First Statement Period").

Total Fees:	\$2,947,360.00
Total Disbursements:	\$14,350.36
Total Fees Plus Disbursements:	\$2,961,710.36
Minus 20% Holdback of Fees:	\$589,472.00
Amount Sought at this Time: <sup>1</sup>	\$2,372,238.36

	<u>FEES</u>	<u>EXPENSES</u>
Total Previous Fees Requested:	N/A	N/A
Total Fees Allowed to Date:	N/A	N/A
Total Retainer (If Applicable):	\$1,011,552.50 <sup>2</sup>	N/A
Total Holdback (If Applicable):	N/A	N/A
Total Received by Applicant:	\$1,011,552.50	N/A

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<sup>1</sup> Consistent with its own internal policies and to comply with the "reasonableness" requirements of section 330 of the Bankruptcy Code, Jones Day has reviewed its monthly service descriptions and has determined that certain fees should not be charged to the Debtor. In particular, Jones Day has voluntarily determined that \$56,385.00 in fees should not be charged to the Debtor. This First Monthly Fee Application reflects this adjustment.

<sup>2</sup> Jones Day has completed its reconciliation of fees and expenses actually incurred for the period prior to the Petition Date and has made a corresponding adjustment to the amount of the retainer held by Jones Day. The amount of the retainer is \$1,011,552.50. This remaining balance will be applied by Jones Day consistent with the terms of the *Order Establishing Procedures for Interim Compensation and Reimbursement of Retained Professionals* [Dkt. 562] and the Retention Order (as defined below).

Name of Professional & Title	Year Admitted	Hours	Rate	Fees
B B Erens, Partner	1991	70.80	\$1,500.00	\$106,200.00
G Ghaul, Partner	2013	92.40	\$1,225.00	\$113,190.00
G M Gordon, Partner	1980	165.10	\$1,800.00	\$297,180.00
G M Gordon, Partner	1980	9.20	\$900.00	\$8,280.00
J M Jones, Partner	1986	128.30	\$1,600.00	\$205,280.00
J M Jones, Partner	1986	8.00	\$800.00	\$6,400.00
T B Lewis, Partner	1987	98.00	\$1,350.00	\$132,300.00
C K Marshall, Partner	2001	37.40	\$1,325.00	\$49,555.00
D J Merrett, Partner	2007	188.90	\$1,200.00	\$226,680.00
D J Merrett, Partner	2007	11.00	\$600.00	\$6,600.00
D B Prieto, Partner	2000	178.60	\$1,250.00	\$223,250.00
D B Prieto, Partner	2000	14.50	\$625.00	\$9,062.50
M W Rasmussen, Partner	2006	97.10	\$1,225.00	\$118,947.50
K A Rubin, Partner	2013	9.20	\$1,275.00	\$11,730.00
A Rush, Partner	2011	212.00	\$1,125.00	\$238,500.00
A Rush, Partner	2011	9.40	\$562.50	\$5,287.50
D S Torborg, Partner	1998	167.90	\$1,300.00	\$218,270.00
D S Torborg, Partner	1998	11.30	\$650.00	\$7,345.00
K L Wall, Partner 2009	2009	82.70	\$1,200.00	\$99,240.00
P M Green, Of Counsel	2007	58.20	\$1,275.00	\$74,205.00
R Luther III, Of Counsel	2009	3.30	\$1,000.00	\$3,300.00
M N Bales, Associate	2017	139.10	\$750.00	\$104,325.00
E M Dowling, Associate	2022	42.70	\$625.00	\$26,687.50
J L Gale, Associate	2022	16.40	\$625.00	\$10,250.00
A P Johnson, Associate	2018	88.10	\$800.00	\$70,480.00
P Lombardi, Associate	2021	114.00	\$700.00	\$79,800.00
I M Perez, Associate	2016	157.10	\$875.00	\$137,462.50
C P Redmond, Associate	2019	3.70	\$850.00	\$3,145.00
O D Roberts, Associate	2022	49.80	\$650.00	\$32,370.00
D C Villalba, Associate	2019	66.50	\$750.00	\$49,875.00
T M Villari, Associate	2021	55.80	\$650.00	\$36,270.00
B J Wierenga, Associate	2018	45.30	\$850.00	\$38,505.00
A T Williams, Associate	2022	11.90	\$625.00	\$7,437.50
N P Yeary, Associate	2021	102.30	\$775.00	\$79,282.50
L C Fischer, Staff Attorney	1996	62.00	\$625.00	\$38,750.00
A R Tawil, Law Clerk	2023	18.10	\$650.00	\$11,765.00
C L Smith, Paralegal	N/A	119.00	\$475.00	\$56,525.00
B V Zayas, Project Manager	N/A	4.30	\$425.00	\$1,827.50
H Livnat, Librarian	N/A	7.20	\$250.00	\$1,800.00
<b>TOTAL</b>		<b>2,756.60</b>		<b>\$2,947,360.00</b>

**SECTION II  
SUMMARY OF SERVICES**

<b>SERVICES RENDERED</b>	<b>HOURS</b>	<b>FEES</b>
<b>Automatic Stay</b> Matters relating to extension or enforcement of automatic stay.	92.20	\$91,227.50
<b>Case Administration</b> Matters relating to administration of case, including maintenance of docket and calendar; and service matters.	130.60	\$127,682.50
<b>Claims Administration</b> Matters relating to claim inquiries; bar date motions; analyses, objections and allowance of claims.	0.80	\$460.00
<b>Court Hearings</b> Matters relating to preparation for and attendance at hearings.	397.20	\$505,842.50
<b>Creditor Inquiries</b> Matters relating to responding to creditor inquiries about the case that are general in nature.	0	\$0.00
<b>Employee Matters</b> Matters relating to any direct or seconded employees.	0	\$0.00
<b>Executory Contracts and Unexpired Leases.</b> Matters relating to contract and lease analysis, assumption, assumption and assignment, rejection or recharacterization of executory contracts and unexpired leases.	0	\$0.00
<b>Fee Application Preparation</b> Matters relating to preparation of Jones Day fee applications and the preparation of monthly invoices.	1.00	\$475.00
<b>Financing Matters</b> Matters relating to funding the Debtor.	0	\$0.00
<b>General Corporate</b> Matters relating to transactional, corporate governance and related matters that do not relate to the plan or disclosure statement process.	25.70	\$26,257.50
<b>Litigation and Adversary Proceedings</b> Matters relating to non-bankruptcy litigation and adversary proceedings, including the adversary proceeding for an injunction to extend the stay to non-debtor protected parties.	855.00	\$1,004,767.50
<b>Non-Working Travel</b> Matters relating to non-working travel time, billed at 50% of a timekeeper's customary rate.	63.40	\$42,975.00
<b>Plan of Reorganization and Disclosure Statement</b> Matters relating to formulation, negotiation, preparation and promulgation of a plan, a disclosure statement and matters related to exclusivity.	575.10	\$608,792.50
<b>Post-Dismissal Order Matters</b> Matters addressing any remaining issues in connection with the 2021 Chapter 11 Case pursuant to the Dismissal Order.	23.70	\$23,520.00

<b>SERVICES RENDERED</b>	<b>HOURS</b>	<b>FEES</b>
<b>Professional Retention/Fee Issues</b> Matters relating to retention of professionals, including preparation of retention applications, and objections to professionals fees.	309.20	\$237,662.50
<b>Schedules/SOFA/U.S. Trustee Reporting</b> Matters relating to preparation of schedules and amendments thereto, statement of financial affairs and amendments thereto, monthly operating reports and other reports required by the U.S. Trustee, the Bankruptcy Court, the Bankruptcy Code, the Bankruptcy Rules or the Local Bankruptcy Rules.	80.30	\$70,320.00
<b>Talc Matters</b> Matters relating to talc claims, including analysis, valuation, strategy, negotiations, communications and meetings related to talc claims and any assistance in claims estimation matters relating to talc claims.	202.40	\$207,377.50
<b>Tax Advice</b> Matters relating to federal and state income, property, excise and other tax matters, including tax planning matters.	0	\$0.00
<b>Use, Sale, Lease of Assets</b> Matters relating to postpetition uses of property of the estate, including any acquisitions or dispositions.	0	\$0.00
<b>SERVICE TOTALS</b>	<b>2,756.60</b>	<b>\$2,947,360.00</b>

**SECTION III  
SUMMARY OF DISBURSEMENTS**

<b>DISBURSEMENTS</b>	<b>AMOUNT</b>
Court Costs	\$2,754.20
Meeting Room Charges	\$872.04
Staff Overtime Charges	\$98.15
Travel – Airfare	\$3,000.29
Travel - Food and Beverage Expenses	\$1,448.07
Travel - Hotel Charges	\$2,261.20
Travel - Other Costs	\$38.00
Travel - Taxi Charges	\$3,437.41
Travel - Train Fare	\$441.00
<b>DISBURSEMENTS TOTALS</b>	<b>\$14,350.36</b>

#### SECTION IV CASE HISTORY

1. Date of Retention: June 14, 2023, effective as of the Petition Date [Dkt. 772] (the “Retention Order”).<sup>3</sup>
2. Summary explaining the nature of the work performed and the results achieved:<sup>4</sup>

During the First Statement Period, Jones Day professionals and paraprofessionals performed the following work on behalf of the Debtor:

- Drafting and revising the Debtor’s motion for authority to satisfy the obligations under the order dismissing the Debtor’s prior case (the “2021 Chapter 11 Case”);
- drafting and revising the final monthly operating reports for the 2021 Chapter 11 Case;
- drafting and revising various “first day” pleadings and other documents in connection with the commencement of this chapter 11 case (the “Chapter 11 Case”), including declarations, applications and motions, and obtaining various forms of “first day” relief;
- participating in conference calls with the Debtor’s management and other professionals, as well as internal Jones Day meetings, to discuss and review pending motions and applications, and other work in process;
- drafting and maintaining a detailed work in process report that is distributed to the Debtor and other professionals to track the progress of motions, applications and other matters relating to the Chapter 11 Case. This report assists Jones Day lawyers in assigning tasks and responsibilities, avoiding duplication of effort among Jones Day lawyers and between Jones Day and its co-counsel. The report also accommodates more efficient communication with the Debtor regarding pending work in process items than otherwise would be the case;
- reviewing and analyzing objections to certain motions seeking “first day” relief;
- drafting notices of suggestion of bankruptcy for use in pending talc-related lawsuits; reviewing and analyzing issues relating to the application of the stay in pending actions; and researching and analyzing the impact of the automatic stay;
- reviewing and analyzing the motion for relief from the automatic stay filed by Emory Valadez and drafting an objection to the motion;

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<sup>3</sup> The Retention Order is attached hereto as Exhibit A.

<sup>4</sup> The summary set forth below is qualified in its entirety by reference to the time and services detail in the invoice attached hereto as Exhibit B.

- drafting and revising a proposed plan of reorganization and related disclosure statement;
- researching and analyzing issues related to the proposed plan of reorganization and disclosure statement
- participating in conference calls with the Debtor, the Debtor's professionals and the Ad Hoc Committee of Supporting Counsel regarding the plan, the disclosure statement and exhibits thereto;
- analyzing and researching issues related to the solicitation and tabulation procedures;
- drafting and revising the motion for an order scheduling a hearing on the approval of the disclosure statement and the solicitation and tabulation procedures;
- preparing for and attending the April 11, 14 and 18, 2023 hearings;
- reviewing and assisting in the preparation of the Debtor's schedules of assets and liabilities and the statement of financial affairs, including drafting the global notes to them;
- reviewing and analyzing motions to dismiss the Chapter 11 Case (the "Motions to Dismiss") and researching issues related to them;
- drafting and revising the Debtor's discovery requests to be propounded in connection with its opposition to the Motions to Dismiss;
- drafting and filing a complaint commencing an adversary proceeding, Adv. Pro. No. 23-1092 (the "Adversary Proceeding") and drafting and filing a motion (the "PI Motion") seeking (a) a declaration that the automatic stay applies or extends to certain actions against non-Debtors, (b) a preliminary injunction of such actions, and (c) a temporary restraining order effecting the requested injunctive relief on a temporary basis;
- reviewing and analyzing objections to the PI Motion;
- participating in discovery in connection with the Adversary Proceeding, including by reviewing and responding to discovery requests propounded to the Debtor, with document productions being made on April 13 and 16, 2023 and preparing for and attending eight depositions, which depositions occurred on April 12, 2023 and April 14-17, 2023;
- reviewing and analyzing the order dissolving the temporary restraining order, extend the automatic stay and granting limited preliminary restraints and the related memorandum opinion (together, the "PI Order");
- reviewing the notices of appeal of the PI Order and the motion to certify the appeal directly to the Third Circuit Court of Appeals and drafting an objection to the certification motion;

- drafting and revising the Debtor's applications to retain professionals;
- drafting and revising the motion for an order appointing co-mediators and establishing mediation procedures;
- drafting and revising the motion to appoint Randi S. Ellis as the legal representative for future talc claimants (the "FCR Motion");
- reviewing and analyzing the objections to the FCR Motion and drafting the reply in support of the motion; and
- engaging in discussions with counsel for the talc claimants, the Debtor's advisors and parties in interest regarding various matters relating to the Debtor's Chapter 11 Case.

I certify under penalty of perjury that the above is true.

Date: August 23, 2023

/s/ Dan B Prieto  
Dan B. Prieto